

## Resource Committee Minutes 12/7/2014

Present: Richard Fox, Mary Hawkins, Jack Nelson, Lynn Peterson, Deborah Rice, Neil Stannard, Karen Wolk

Also Ann Wynia Treasurer, Chris Lloyd Finance Committee

For the Board: 1. Do you have any suggestions for recognizing and explaining the deficit but staying positive on the church's future?

2. At this time, with Board approval, the Resource Committee knows, in strictest confidence, the names of the top contributors but not their individual specific pledge amounts. For the purpose of a more direct appeal, would it be possible to have information linking names to specific donation amounts?

3. In light of the deficit, some members of the Committee felt the Board should consider using some of the Xmas offering for the church ?

We opened the meeting with introductions since we have 2 new members.

We then focused on the budget "crisis". There are several sources of a shortfall and some are changing so it is not easy to get a precise figure. Pieces of the deficit=puzzle include:

1. Reserve funds: approx.. \$70,000 in a fund with Vermont Community Foundation which delivers an income of around 5+%/year – this would become available sometime in 2015. This fund could be accessed if there was a "need" e.g. a collapse of the roof but it also produces an annual income which can be used. Approx another \$70,000 in a Wells Fargo managed account which is readily accessible but does not have the same secure annual income. This would be the most appropriate source to meet current needs.

From this total source of our reserves \$19,000 has been used this year for capital needs. At the annual meeting the church community agreed to use up to \$35,000 to meet capital needs with the proviso that this would be paid back by raising additional funds during the year. So far, we have not raised these additional funds.

2. There is currently a shortfall in this year's (2014) income due both to income/fund raising (e.g. we did not have the silent auction this year which generated ~ \$4,000/year in previous years and some individuals have not made their pledge payments. In addition we had extra spending to pay our fair share to the UUA and NED. This may amount to a total of \$8,000 but it could be less depending on people meeting their pledge commitments before the end of the year.

3. We are behind in pledges for 2015 by ~17% compared to last year at this time. Our goal of \$145,000 for this year's drive is the same as the pledge amounts we received in 2013 and 2014 but short of what we should have in order to meet

expected expenditures. Thus not only are we behind in achieving our goal but our goal was lower than it should have been to meet the church's needs.

There was a general consensus that we needed to do several things:

1. Reach out to potential individual donors – we have been doing this with some success in the sense that donors have been positive and willing to think of an extra donation this year but no definite commitments. Lynn and Chris will visit with one person and possibly Peggy K. and Lynn with another potential donor. There are others who will be approached by committee members as well.
2. Continue to emphasize the positive, programatic side of what the church means especially to the community as reflected in our program budget.
3. Bringing to the congregation's attention the crucial importance of pledging, how pledging differs from donations and to be sure that pledge dollars are given so they can be recorded.

We discussed the possibility of creating a matching gift that would mean that a donation would be doubled e.g. a donation of \$50 would mean the church would receive \$100 up to a certain amount. This most generous offer from an anonymous donor could be a major help for 2015.

We considered the possibility of asking the Board to have some or all of the Xmas donation go to filling the gap in our 2014 deficit. Some members of the committee favored this so we will ask the Board.

Another church member has offered a similar program with the total fund being used for a worthy goal identified by the congregation and/or minister.

Mary Hawkins will review our materials and help guide our requests in a positive manner. We will be sure she gets on the church's weekly bulletin.

Respectfully,  
Lynn Peterson